

This listing of claims will replace all prior versions, and listings, of claims in the application:

**Listing of Claims:**

Claim 1 (Amended) A resin that is not infinitely dilutable with water comprising the reaction product of

a. the reaction product of phenol and formaldehyde introduced in a molar ratio of formaldehyde to phenol of between about 1.20 and about 2.0 reacted at a temperature of between about 70 and about 90°C in the presence of between about 0.01 and about 0.1 moles of alkaline catalyst per mole of phenol to form a resin precursor having a free formaldehyde concentration of less than about 0.5 weight% and

b. a formaldehyde scavenger in quantity sufficient and at a temperature of between about 70 and about 90°C for a time sufficient to produce a resin having a free formaldehyde concentration of less than about 0.15 weight% in the resin.

Claim 7 (Amended) An A-stage phenol formaldehyde resole resin that is not infinitely dilutable with water having a free formaldehyde concentration less than about 0.15 weight%, said resin comprising the reaction product of

a. the reaction product of phenol and formaldehyde in a molar ratio of formaldehyde to phenol of between about 1.20 and about 2.0 at a temperature of between about 70 and about 90°C in the presence of between about 0.01 and about 0.1 moles of alkaline catalyst per mole of phenol to form a resin precursor having a free formaldehyde concentration of less than about 0.5 weight% and

b. a formaldehyde scavenger.

Claim 13 (Amended) A method for producing A-stage phenol formaldehyde resole resin that is not infinitely dilutable with water comprising

a. reacting phenol and formaldehyde introduced into a reactor in a molar ratio for formaldehyde to phenol of between about 1.2 and about 2.0 at a temperature between about 70 and about 90°C in the presence of between about 0.01 and about 0.1 moles of alkaline catalyst per mole of phenol for a time sufficient to produce a resin precursor and

b. reacting the resin precursor at a temperature above 70°C with a formaldehyde scavenger in a quantity for a time sufficient to yield a resin having a free formaldehyde concentration of less than about 0.15 weight%.